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mathematical character of the work of the founders of this science; Pearson, Yule, Elderton and others. Professor Rugg's book is just what it professes to be, a presentation in non-mathematical language of these new tools for measuring type, variation and relationship in mass phenomena, and he has done a very creditable piece of work. The thorough student of statistics will still have need for the writings of Yule and Pearson, but this book will make the new science intelligible and usable by many students who would find these original writings hopelessly technical. The book is written for students in education and its illustrations are drawn from that field, but this fact makes it no less valuable to the student of economics. It is hoped that it may foster a more general study of statistics than exists now in schools of economics.

BRUCE D. MUDGETT.

*University of Washington.*

TRACHTENBERG, ALEXANDER (Ed. by). *The American Labor Year Book, 1917-18.* Pp. 384. Price, 60 cents. New York: Rand School of Social Science, 1918.

The data compiled for this annual volume, although presented from the socialist viewpoint, will be found useful by other students as a presentation of labor questions from that angle.

J. T. Y.

*University of Pennsylvania.*

WOLFE, O. HOWARD. *Practical Banking.* Pp. xi, 290. Price, \$2.00. Chicago: La Salle Extension University, 1917.

The volume under consideration gives a clear and concise account of the organization and administration of commercial banks, and contains, besides, chapters on clearing houses, foreign exchange, trust companies and savings banks. It is well suited to satisfy the wants of correspondence students of the subject who are actually or prospectively engaged in any department of the work of a commercial bank. The book differs from the typical work on the subject, chiefly in a satisfying avoidance of the superfluous and remotely relevant and in the omission of all but scant reference to the legal aspects of banking and banking instruments. The author, moreover, does not fail to stress recent developments and practices, whether in connection with the detailed work of a department or with such matters as audits and examinations, advertising and new business. The volume is illumined by almost a hundred forms reproduced in their proper connections. Questions given at the end of each chapter afford the student or reader means of adequately testing his knowledge of the chapter contents.

The book is all but free from inaccuracies and mechanical shortcomings. Perhaps the only error of consequence is a readily recognized mis-statement of reserve requirements applying to country and reserve city banks prior to the establishment of the Federal Reserve System (page 82).

The author has utilized his rich and varied banking and educational experience in producing a volume that is at once clear, compact and well adapted to the needs of those for whom it is specially designed.

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